

June 8, 2004

**General Fund Detailed Report
Consensus Forecasting Group
FY2004 through FY2006**

<u>Source</u>	<u>Actual 2000-01</u>	<u>Actual 2001-02</u>	<u>Actual 2002-03</u>	<u>Estimate 2003-04</u>	<u>Estimate 2004-05</u>	<u>Estimate 2005-06</u>
<u>Selected Sales and Gross Receipts Taxes</u>						
Sales & Use	\$2,248,471,099	\$2,299,990,621	\$2,364,182,478	\$2,451,400,000	\$2,564,500,000	\$2,680,900,000
Cigarette	14,007,582	13,943,208	16,367,947	17,000,000	17,900,000	18,900,000
Distilled Spirits Case Sales	82,528	81,923	85,601	100,000	100,000	200,000
Insurance Tax Foreign Companies	34,775,489	36,058,437	36,904,903	37,400,000	38,300,000	39,200,000
Insurance Tax Companies Other Than Life	59,118,322	65,899,201	74,529,362	78,300,000	82,900,000	87,600,000
Insurance Tax Fire Prevention Fund	2,932,009	3,145,313	3,554,526	4,000,000	4,200,000	4,400,000
Pari-Mutuel	6,182,083	5,179,952	5,953,247	3,600,000	5,100,000	5,500,000
Race Track Admission	216,616	260,232	193,114	200,000	200,000	200,000
Beer Consumption	6,272,031	6,286,734	6,334,169	6,400,000	6,500,000	6,600,000
Distilled Spirits Consumption	8,184,798	8,266,005	8,680,833	9,100,000	9,400,000	10,000,000
Wine Consumption	1,743,393	1,786,985	1,902,818	2,000,000	2,200,000	2,300,000
Beer Wholesale	32,582,888	34,596,592	35,969,890	36,400,000	36,800,000	39,300,000
Distilled Spirits Wholesale	14,809,730	15,129,147	16,088,048	16,600,000	17,100,000	18,600,000
Wine Wholesale	6,102,998	6,396,603	6,795,935	7,100,000	7,400,000	7,700,000
TOTAL SEL. SALES AND GROSS RECEIPTS TAXES	\$2,435,481,566	\$2,497,020,953	\$2,577,542,871	\$2,669,700,000	\$2,792,500,000	\$2,921,500,000
<u>License and Privilege Taxes</u>						
Coal Severance Tax	\$141,553,087	\$160,160,116	\$141,664,981	\$145,100,000	\$158,500,000	\$151,100,000
Mineral Severance Tax	12,710,667	12,355,174	12,580,912	13,900,000	14,000,000	14,100,000
Natural Gas Severance Tax	17,319,884	12,301,781	14,713,486	21,400,000	20,400,000	19,700,000
Oil Production	3,358,037	2,590,722	3,116,954	3,300,000	3,100,000	3,300,000
Corporate License	147,515,403	117,500,770	152,595,257	123,400,000	168,500,000	196,000,000
Cigarette License	73,425	134,707	108,325	100,000	100,000	100,000
Amusement Machine License	0	0	0	0	0	0
Race Track License	320,800	37,423	322,825	300,000	300,000	400,000
Marijuana and Controlled Substance Tax	33,936	84,227	84,327	0	0	0
Bank Franchise Tax	49,610,220	50,549,168	53,747,906	56,000,000	57,000,000	58,000,000
Corporation Organization	227,655	144,233	190,494	200,000	200,000	200,000
Cir. Ct. Clk. - Driver License Receipts	391,939	505,187	499,003	500,000	500,000	500,000
Sand and Gravel License	375	7,675	5,325	0	0	0
Relicensure Fees (Driver's License)	0	0	0	0	0	0
Alcoholic Beverage License Suspension	193,800	220,800	227,850	200,000	200,000	300,000
Convention Center Caterer License	0	0	0	0	0	0
TOTAL LICENSE AND PRIVILEGE TAXES	\$373,309,228	\$356,591,983	\$379,857,645	\$364,300,000	\$422,800,000	\$443,600,000

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<u>Income Taxes</u>						
Corporation Income Tax	\$289,931,017	\$207,353,777	\$278,035,794	\$291,700,000	\$299,300,000	\$307,000,000
Individual Income Tax	2,778,541,444	2,702,510,022	2,746,386,944	2,803,900,000	2,930,000,000	3,050,000,000
Total Income Tax	3,068,472,461	2,909,863,799	3,024,422,738	\$3,095,600,000	\$3,229,300,000	\$3,357,000,000
<u>Property Taxes</u>						
General - Real	\$171,524,695	\$179,678,051	\$186,000,177	\$193,400,000	\$201,100,000	\$209,100,000
General - Tangible Personal	52,476,931	151,308,795	149,426,286	59,500,000	62,800,000	68,100,000
General - Intangible Personal	22,551,152	23,113,567	25,883,197	27,500,000	29,400,000	31,500,000
General - Motor Vehicle	84,592,323	0	0	92,000,000	92,800,000	96,500,000
Bank Deposits	412,646	460,335	456,527	700,000	700,000	800,000
Distilled Spirits Ad Valorem	360,248	363,410	442,092	500,000	500,000	500,000
Marginal Accounts	110,331	84,000	64,988	100,000	100,000	100,000
Omitted Property Tax	13,085,599	20,021,804	14,191,378	6,800,000	11,400,000	11,900,000
Delinquent Tax - Prior Year	7,519,863	5,627,788	6,177,245	6,400,000	6,500,000	6,600,000
Apportioned Vehicles	3,397,041	0	0	0	4,000,000	5,400,000
Public Service Company	48,883,924	49,991,359	48,836,372	58,500,000	54,000,000	55,500,000
Domestic Life Insurance	97,197	130,250	107,990	0	0	0
Retirement Plans	287	301	624	0	0	0
Building & Loan Assoc. Capital Stock	2,482,623	2,249,927	3,181,373	2,800,000	2,500,000	2,500,000
TOTAL PROPERTY TAXES	\$407,494,860	\$433,029,587	\$434,768,249	\$448,200,000	\$465,800,000	\$488,500,000
<u>Inheritance Taxes</u>						
Inheritance Tax	\$83,461,499	\$83,359,872	\$95,864,480	\$65,100,000	\$41,300,000	\$30,100,000
TOTAL INHERITANCE TAXES	\$83,461,499	\$83,359,872	\$95,864,480	\$65,100,000	\$41,300,000	\$30,100,000

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<u>Departmental Fees, Sales and Rentals</u>						
Public Service Commission Assessments-	\$12,598,396	\$10,455,826	\$8,702,466	\$12,700,000	\$11,900,000	\$12,000,000
Insurance - Retaliatory Taxes & Fees-	1,538,875	782,413	995,980	900,000	900,000	1,000,000
Sec. of State - Process Agents Fees	1,877,822	2,379,091	2,058,051	2,000,000	2,000,000	2,200,000
Circuit Court Clk. - Civil Filing Fee Receipts-	7,831,066	8,225,087	10,143,841	10,500,000	11,000,000	11,500,000
Circuit Court Clk. - Bond Filing Fee-	537,635	536,451	511,556	500,000	500,000	400,000
Circuit Court Clk. - 10% Bond Fee-	600,182	639,408	690,745	700,000	700,000	700,000
Circuit Court Clk. - Receipts for Services-	2,519,711	2,707,579	3,334,440	3,500,000	3,600,000	3,700,000
Strip Mining & Reclamation Fees-	-97,875	1,361,074	1,137,775	1,000,000	1,000,000	1,000,000
Strip Mining & Reclamation - Fines Coll.	560,331	780,310	614,799	700,000	700,000	700,000
Master Commissioner Sales-	262,464	542,927	817,390	0	0	0
Miscellaneous - Pub Advoc; Sec State Fee	1,431,893	1,615,776	1,678,220	2,700,000	2,800,000	2,900,000
TOTAL DEPARTMENT FEES, SALES AND RENTALS	\$29,660,500	\$30,025,942	\$30,685,263	\$35,200,000	\$35,100,000	\$36,200,000
<u>Investment Receipts</u>						
General Depository Investment Income **	\$26,390,552	\$8,246,672	(\$8,121,213)	\$0	\$0	\$0
Circuit Court Clk. - Interest Income	1,515,296	1,403,291	963,509	1,000,000	1,000,000	1,000,000
Interest on Investments - Withholding Accounts	0	3,692,665	0	0	0	0
Ky Asset/Liab - TRAN	312,000	0	0	0	0	0
TOTAL INVESTMENT RECEIPTS	\$28,217,848	\$13,342,628	(\$7,157,704)	\$1,000,000	\$1,000,000	\$1,000,000
<u>Miscellaneous Revenue</u>						
Lottery	\$157,030,000	\$169,000,000	\$171,000,000	\$173,800,000	\$180,000,000	\$167,000,000
Legal Process - Clk. Supreme Court	135,839	110,921	117,550	100,000	100,000	100,000
Legal Process - Clk. Court of Appeals	4,795	29,641	6,962	0	0	0
Dept. of Rev. Legal Process Taxes - Co. Clk.	3,168,663	3,311,157	3,365,438	3,400,000	3,500,000	3,500,000
Dept. of Rev. Penalty & Int. of Co. Officials	(27,212)	(43,338)	(27,368)	0	0	0
Legal Process - Attorney General's Office	312,381	1,854,641	1,153,141	0	0	0
Judgment Fees for Delinquent Taxes	0	0	0	0	0	0
TVA - In Lieu of Taxes - State Portion	6,046,675	6,814,492	7,660,437	8,200,000	8,300,000	8,300,000
F.H.A. - In Lieu of Taxes	53,225	28,117	46,777	0	0	0
R.E.C.C. and R.T.C.C. In Lieu of Taxes	320	310	313	0	0	0
Business Development - In Lieu of Taxes	0	32,322	0	0	0	0
Abandoned Property	9,098,610	5,208,916	8,194,816	32,000,000	1,500,000	1,500,000

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Circuit Court Clk. - Fish & Wildlife Fines	\$78,708	\$80,972	\$91,470	\$100,000	\$100,000	\$100,000
Cir. Ct. Clk. - Criminal/Traffic Fines & Costs	39,462,310	38,211,614	43,959,833	47,600,000	48,600,000	50,600,000
Circuit Court Clk. - Bond Forfeitures	869,727	1,221,367	1,466,658	1,500,000	1,800,000	2,400,000
Fines Dept Insurance	0	555,589	638,927	700,000	700,000	700,000
NREP - Haz. Material & Waste - Fines & Pen.	0	0	0	0	0	0
Workplace & Employment Standards, Fees, Fines	0	0	0	1,000,000	1,000,000	1,000,000
Sale of NOx Credits	0	0	0	12,800,000	3,400,000	0
Unclassified Receipts	21,556	19,737	54,651	0	0	0
Other Fines & Unhonored Checks	2,356,294	2,799,560	3,138,781	3,100,000	3,000,000	3,000,000
TOTAL MISCELLANEOUS REVENUE	\$218,611,891	\$229,236,018	\$240,868,386	\$284,400,000	\$252,000,000	\$238,300,000
MISC. NOT IN REVENUE ESTIMATES	\$9,187,801	\$7,745,769	\$6,606,367	\$9,500,000	\$8,000,000	\$10,000,000
TAX AMNESTY ADJUSTMENT - see note				\$600,000	\$600,000	\$600,000
NET NEW ENFORCEMENT REVENUE - see note				\$700,000	\$700,000	\$700,000
TOTAL GENERAL FUND	\$6,653,897,654	\$6,560,216,551	\$6,783,458,295	\$6,974,200,000	\$7,249,300,000	\$7,527,600,000

Sub-totals may not add up to numbers displayed due to rounding of some estimates.

**Investment income is shown in this report at the net effect of the expense of generating that income.

Note: The Tax Amnesty program is included as a separate line item for FY04 and forward. Amnesty Receipts for FY03 have been identified and recorded in the appropriate tax category. **This estimate will be removed after FY04 receipts are posted, as the funds will be included in the base of the various tax accounts after FY04.**

Note: Net New Enforcement Revenue is the result of additional funds allocated to the Revenue Cabinet by the 2003 General Assembly. These projected receipts are recognized as a separate item for estimation purposes, but actual receipts will be credited to the appropriate receipts account when received. **This estimate will be removed after FY04 receipts are posted, as the funds will be included in the base of the various tax accounts after FY04**

TOTAL OF 'MISCELLANEOUS TAX' CATEGORIES	\$483,360,744	\$470,671,658	\$494,824,592	\$536,700,000	\$482,400,000	\$487,000,000
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**Includes Tax Amnesty and Net New Enforcement Revenue*